

Message Text

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PAGE 01 STATE 129016

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ORIGIN ARA-20

INFO OCT-01 ISO-00 SP-03 AID-20 EB-11 NSC-07 RSC-01

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DRAFTED BY ARA/CAR - MR. ROGERS:LH

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TO AMEMBASSY KINGSTON IMMEDIATE

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E.O. 11652:N/A

TAGS:EMIN,US, JA

SUBJECT: ICSID

1. FOLLOWING UPI ITEM DATELINED PITTSBURGH JUNE 17 FOR
YOUR INFORMATION:
PITTSBURGH (UPI) -- THE ALUMINUM COMPANY OF AMERICA (ALCOA)
ANNOUNCED MONDAY IT HAS FILED A REQUEST FOR ARBITRATION
IN A DISPUTE WITH THE JAMAICAN GOVERNMENT OVER LEGISLATION
INCREASING BAUXITE REVENUE.

2. JOHN D. HARPER, BOARD CHAIRMAN, SAID THE ARBITRA-
TION REQUEST WAS FILED WITH THE WORLD BANK INTERNATIONAL
CENTER. JAMAICA RECENTLY ENACTED A LAW THAT WILL RAISE ITS
BAUXITE REVENUES BY MORE THAN 700 PERCENT.

3. "ALCOA WILL PAY THE ADDITIONAL REVENUES REQUIRED UNDER
THE NEW JAMAICAN LAW, BUT WILL DO SO UNDER PROTEST,"
HARPER SAID. "WE INTEND TO USE THE PROVISION OF OUR CON-
TRACT WHICH PROVIDES FOR ARBITRATION THROUGH THE INTER-
NATIONAL CENTER FOR THE SETTLEMENT OF INVESTMENT DISPUTES."

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PAGE 02 STATE 129016

4. HARPER SAID ALCOA HAS INVESTMENTS TOTALING \$155
MILLION IN BAUXITE MINING AND ALUMINA REFINING IN JAMAICA.
BAUXITE IS THE ORE FROM WHICH ALUMINUM IS MADE. SISCO

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